

## Comprehensive Credit Reporting

### Statement of Notifiable Matters

#### What CCR means for you

##### What's CCR?

Comprehensive Credit Reporting (CCR) or 'positive reporting' allows additional and more comprehensive information to be exchanged between credit providers and Credit Reporting Bodies (CRBs) which allows credit providers to make more informed decisions in respect of customers seeking credit.

##### What additional information is disclosed under CCR?

Before CCR, a credit report provided by a CRB contained credit enquiries, defaults and serious credit infringements.

The additional information now to be shared for CCR includes account open and closed dates, types of credit you hold, credit limits, up to 24 months of repayment history information and up to 12 months of financial hardship information.

Repayment history information includes monthly payment information and whether a payment was made on time or not.

Financial hardship information includes a "flag" indicating that you are in a special payment arrangement with a credit provider and the month will be flagged when the arrangement is in place.

##### How will CCR affect you?

Because your repayment history information (including payments which are overdue 14 days or more) will be shared, you should make sure you pay your debts on time. Making payments on time should positively impact your credit score and, over a period of time, may result in a stronger credit score.

To avoid missing a payment (and ending up with your credit score being impacted negatively) you should consider setting up Direct Debits from your account to make sure your payment obligations are met.

In addition, an approved financial hardship arrangement helps to prevent missed payments from being recorded on your credit report, that can affect your credit score negatively during a financial hardship event. This is to protect you while we work together to get you back on your feet.

Financial hardship information cannot be used to calculate your credit rating and your credit rating will not be impacted by any hardship agreement.

##### Financial hardship assistance

If you believe that you won't be able to make a repayment with us (for example, because you're sick, have an accident or lose your job), please contact us on 1300 228 228 or contact your local branch so we may assess you for financial hardship assistance.

#### Statement of Notifiable Matters

This Statement of Notifiable Matters compliments our Privacy Policy and provides you with information about certain rights you have in relation to your credit information.

##### Privacy Policy

As detailed further in our Privacy Policy, we collect "credit information" about you which includes information about your identity, credit liability, repayment history, information requests about you to a CRB, (including the amount and type of credit sought), defaults, payments, new arrangement information and serious credit infringements and "credit eligibility information", which includes credit reports obtained from a CRB and personal information derived from such reports.

We collect, use, hold and disclose this information to confirm your identity, assess your application for credit, manage your account and collect overdue payments, assist you with avoiding defaulting on your loan and to comply with the law.

We also use this information, in particular the credit reports obtained from CRBs, to make better informed decisions when providing credit to our customers. The reports provided by CRBs assist credit providers to assess an individual's credit worthiness.

If you fail to meet your payment obligations in relation to consumer credit or commit a serious credit infringement, we may be entitled to disclose this to a CRB.

You have rights to access and seek correction of personal information we hold about you - our Privacy Policy contains information about how you may do this, how you may make a complaint about a breach of your privacy rights or credit reporting-related rights, and how we deal with such complaints. You can also contact the Member Advocate on 1300 228 228 or at [mail@bcu.com.au](mailto:mail@bcu.com.au). See our Privacy Policy at <https://www.bcu.com.au/privacy-policy>

## Which CRBs do we use?

The CRBs we use are:

### **Equifax**

PO Box 964 North  
Sydney NSW 2059  
Tel: 1300 762 207  
[equifax.com](http://equifax.com)

### **Illion**

PO Box 7083  
Sydney NSW 2001  
Tel: 13 23 33  
[dnb.com.au](http://dnb.com.au)

You may obtain the privacy policies of each of these CRBs dealing with their management of credit-related information, by contacting them via the details above.

Your credit-related information cannot be used by a CRB for direct marketing. However, credit providers can ask CRBs to use your credit reporting information to pre-screen you for direct marketing purposes. You have the right to inform a CRB not to do this using the contact details above.

If you believe on reasonable grounds that you are, or have been or are likely to be, a victim of fraud you can ask the CRB not to use or disclose your credit reporting information for an initial period of 21 days.